

Insurance Information for Owners at Kanaloa at Kona

The **master policy**

- Covers the buildings and items as originally conveyed by the developer
- Built-in appliances and cabinets
- Walls that make up the interior of the dwelling
- Electrical and plumbing fixtures
- Ceiling and flooring

All the above items are covered as originally built.

The master policy has a \$10,000 deductible for perils such as fire, lightning, non-hurricane windstorm, vehicle damage, water overflow, smoke damage etc. The master policy has a deductible equal to 2% of the building value for the peril of hurricane. There is coverage under the flood policies with a \$5,000 deductible.

A Condominium Owner's Policy (also known as a Homeowner's HO-6 Policy):

- Covers your personal property or household goods.
- Covers the value of any improvements to the unit made by you or a former owner.
- If the unit is rented out, a homeowners policy covers loss of rental income if your tenant must move out while repairs are made after a loss.
- If you live in the unit, a homeowner's policy will pay your additional living expense if you must move out while repairs are made after a loss.
- Covers the Associations deductible if assessed to you for a loss affecting your unit.
- Provides Personal Liability protection for claims of Bodily Injury or Property Damage.

An individual homeowner's policy **is necessary** to fully protect you and your unit. You cannot rely on just the master policy. If you have fire or hurricane damage, the master policy will take care of items as originally built. Your homeowner's policy will take care of your household goods and may cover your lost rental income.

If you or your insurance agent should have any insurance questions, please contact our insurance agent Sue Savio at 808-526-9271